

IDAHO DEPARTMENT OF LANDS
Auction Instructions
PUBLIC AUCTION SALE NO. 42-01-10

Pursuant to Idaho Code §58-313, notice is hereby given that the State of Idaho through its Idaho Department of Lands (herein called IDL), will sell at Public Auction pursuant to Article IX of the Constitution of the State of Idaho to the highest and best bidder at 9:00 a.m. on Monday, April 12, 2010, at Maggie Creek Supervisory Area 913 3rd Street, Kamiah, ID land situated in Clearwater County to wit:

LEGAL ADDRESS: The NW¼ NE¼, of Section 36, Township 35 North, Range 4 East, B.M., Clearwater County, Idaho.

PROPERTY LOCATION: South on Cemetery Road out of Weippe, ID approximately 2.5 miles, east on Dairy Road approximately 1.25 miles; the parcel is 0.25 miles due east from the end of Dairy Road.

Also Known As: The Weippe 40

APPRAISAL: The land has been appraised at \$60,000.00 and consists of 40, more or less acres.

LEGAL ACCESS: There is currently no legal access to the parcel, but the appraisal is analyzed under the hypothetical condition that legal access exists by way of a private access easement as of the effective date of the appraisal. This does not suppose the access is improved.

PROPERTY INFORMATION: To review the Property Information Package that contains the appraisal, auction forms, sample Real Estate Purchase and Sale Agreement (PSA), maps or to view the property, prospective bidders are advised to contact

Ben Baldwin
Idaho Department of Lands
Maggie Creek Supervisory Office
913 3rd St., Kamiah, ID 83536

Phone: 208-935-2141

Email: bbaldwin@idl.idaho.gov

Web Site: <http://www.idl.idaho.gov> under See Also, State Land Sales

BROKER INFORMATION:

Brokers bidding on behalf of clients will have to submit a completed Broker Registration/Bidder Certification Form prior to submitting a bid deposit on the day of auction. Said form is available through the web site referred to above.

TERMS OF SALE:

A. Each bidder is required to make a deposit in the form of a cashier's check payable to the State of Idaho with the selling agent in the amount of \$30,000.00 before the time of making his/her first bid as a guarantee that if he/she is the successful bidder he/she will enter into a Real Estate Purchase and Sale Agreement (PSA) for the property. A sample has been provided on line or at the Maggie Creek Supervisory Office, and will be executed without modification.

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Upon execution of the PSA, the deposit will be considered Earnest Money Deposit to be applied toward the purchase price at closing. Should the successful bidder fail to execute and comply with the terms and conditions of a PSA for this property the full amount of said deposit will be immediately declared forfeited to the State of Idaho, without further action on the part of the State, as liquidated damages for such failure to complete the sale.

All deposits of unsuccessful bidders will be returned on day of sale.

On or before DATE OF CLOSE OF ESCROW, the successful bidder must pay the balance of the purchase price along with closing costs. The purchase will be subject to existing leases. The State will prorate all rent receipts and transfer lessee deposits to the successful bidders upon transfer of title. (See PSA paragraph **3.1 Time for Closing; 3.2 Prorations; Closing Costs. and 3.3 Possession.** on file at the Maggie Creek Supervisory Office).

B. Bidders at the auction must be citizens of the United States, eighteen (18) years of age or older, of sound mind, and legally competent to own or transfer real property in the State of Idaho. Also, "that any male or female who has been married shall be competent to enter a contract, mortgage, deed of trust, bill of sale and conveyance, and sue or be sued thereon" (Idaho Code 32-101).

C. The parcel will be sold "as is".

D. No one individual, company, or corporation may purchase more than 320 acres of State endowment lands from the State. This 320-acre limitation is an absolute, not an annual limit. Any individual, company, or corporation intending to bid at this sale will be required to sign an affidavit to the effect that they have not exceeded this acreage limitation by previous purchases from the State, nor will they, if they are the successful bidder at this sale. Also, that they are not attempting to make any such purchase for, or on behalf of, any person, company or corporation, which will, if purchased, exceed the 320-acre limitation. For University Endowment land, the purchase may not exceed 160.0 acres.

BIDDING INFORMATION

A. The time of sale shall be deemed to be the time of declaration of the highest and best bidder. The bidding will begin at the total appraised value of \$60,000.00. Additional bidding increments shall be a minimum of \$100.00 thereafter. Bidding will be conducted orally.

B. All bidders must sign the Offer to Purchase and Bid Deposit form stating that they have undertaken due diligence in preparation for the auction. It is the bidder's responsibility to research the records of local jurisdictions and public agencies regarding this property and review the Property Information Package on the above referenced property on file at the Maggie Creek Supervisory Office.

C. If the successful bidder fails to complete the payment together as specified in the PSA, all amounts paid at the time of auction will be forfeited without further action on the part of the State, as liquidated damages for such failure to complete the sale.

D. In the event of forfeiture, the IDL may declare that the bid placed before the final bid accepted is the highest bid, and that the bidder can exercise an option on the property within five (5) days after notification by the IDL by entering into a PSA and depositing \$30,000.00 with the IDL. Deposit shall be in the form of a cashier's check and payable to the State of Idaho.

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BROKER INFORMATION

In the event the potential bidder is represented by a broker seeking a broker commission pursuant to Idaho Code 54-2082 et seq., it is the responsibility of both the potential bidder and the designated broker to register with the auction official prior to submitting a bid deposit. Registration must be submitted on the IDL's Broker Registration/Bidder Certification form. Original signature of Broker, Salesperson, and Potential Bidder must all appear on one form. Facsimile copies will not be accepted by IDL. The real estate broker/salesperson of the successful bidder who has so registered with IDL for this Auction will be required to sign an affidavit that he/she is licensed pursuant to Idaho Code 54-2082, et. Seq., identify his/her client as the successful bidder, has no other affiliation with the successful bidder other than as a procuring broker and that he/she actually procured the successful bidder for this Auction.

Any Buyers Agency Representation Fees will be paid directly to Buyer's agent outside of Auction proceedings and escrow.

The sale shall be subject to liens, encumbrances, and claims on title to the subject property, whether the same are shown in the public record or established otherwise, including those which would be disclosed by an inspection or a survey of the subject property. The State of Idaho does not guarantee the accuracy of the acreage of this property.

GENERAL INFORMATION

The IDL may cancel this auction in whole or in part at any time prior to the acceptance of a final bid.

Persons requiring special accommodation at the public land auction need to contact Ben Baldwin, Maggie Creek Supervisory Office, 208-935-2141, at least one week prior to auction date to make arrangements.